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OPINION

Sorry, professor, but supermarket managers deserve the next Nobel Prize in Economics

STEVE CORONELLA | FOR WHAT IT'S WORTH

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A Dunnes Stores Voucher – an offer shoppers can't refuse. COURTESY PHOTO/STEVE CORONELLA

Since the Nobel Prize in Economics was established in the late 1960s, some notable – and at times controversial – names have scooped the a honor, luminaries such as Milton Friedman, Joseph Stiglitz, and John

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Forbes Nash, the troubled math whiz portrayed by Russell Crowe to Oscar-winning effect in the 2001 film "A Beautiful Mind."

One detects a certain trend in Crowe's career around this time. The previous year he popularized Roman numerals in the box office smash "Gladiator."

Given the overblown celebrity and even demi-god status of its practitioners today, it's hard to believe that Economics was a late addition to the five fields originally designated by Alfred Nobel for special recognition. Indeed, some detractors claim the Economics award isn't a Nobel Prize at all, given its origins.

Beginning in 1901, five years after Nobel's death, yearly awards were doled out to individuals whose work in Physics, Chemistry, Physiology or Medicine, Literature, and Peace, conferred the "greatest benefit on mankind."

But bankers never miss a trick. So in 1968, to mark its 300th anniversary, Sweden's Central Bank decided to get in on the act and provided the funds in perpetuity for a Nobel Prize in Economics. Not everyone has taken kindly to the self-serving gesture. In fact, in 2001 Alfred Nobel's great-great-nephew Peter Nobel – himself a human rights lawyer – asked the Bank to differentiate its award from the other five prizes.

As a result, since 2006 the award has been officially labeled the Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel. But who calls it that? Surely not this year's trio of recipients, which happens to include a local lad (of sorts), Brown University Professor Peter Howitt.

Over the years, 99 individuals have received the Economics Prize, which comes with a hefty check from the Sveriges Riksbank – and, dep
whether the bank is running a promotion at the time, either a mic

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or an Ikea gift card. Only three of the nearly 100 recipients, however, have been women and only one got the award on her own.

As for next year's results: If I were casting the deciding vote, the 2026 Nobel Prize in Economics would be a collective honor, awarded to a group of free-market innovators whose shrewd hands-on understanding of global economic forces makes the published work of cloistered academics look like so much mumbo jumbo.

Yes, I'm talking about supermarket managers.

Think about it. Past winners of the Nobel Prize in Economics have received their field's top honor "for the development of the input-output method and for its application to important economic problems" and "for pioneering research into the decision-making process within economic organizations." Another was cited "for his contributions to the theory of economic growth."

Peter Howitt and colleague Philippe Aghion got their 2025 Nobel bauble for exploring "the theory of sustained growth through creative destruction."

Any manager of a mid to large-size Stop & Shop, Market Basket, or Hannaford's is surely scratching their head after reading those Nobel Prize citations and thinking: "Those are my job specs on a daily basis. Plus, I have to handle sick calls and shoplifters."

But since the Nobel rules stipulate that no more than three individuals may jointly receive an award, I'm going to narrow down my selection to whoever wants to stand in for the Irish retail geniuses who came up with the Dunnes Stores 10 Euros Off 50 Grocery Voucher Scheme.

This innovation is certainly on a par with the achievements of G
who won the Nobel Prize in 1984 "for having extended the domain of

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microeconomic analysis to a wide range of human behaviour and interaction, including non-market behaviour." That could well encompass the effect on consumers of vouchers, or coupons in the American lingo.

I've observed the effects of this discount scheme in our local Dunnes outlet in Dublin, where countless shoppers like myself can be seen, pen and list in hand, totting up our purchases to reach a magic multiple of 50.

At the very least, the Dunnes scheme – instituted in 2014 and now impossible to revoke – has spurred the other big Irish supermarket retailers to up their promotions game, with some offering similar percentage discounts.

And even though the cost of the voucher scheme might have initially been high, as a so-called loss-leader, it appears to have paid off. Dunnes market share, according to recent figures, is marginally ahead of that of their competitors – even though Dunnes has fewer outlets.

So Dunnes Stores, you have my vote for the next Nobel Prize in Economics. Now, can you tell me where I can find muffin cases?

Medford native Steve Coronella has lived in Ireland since 1992. He is the author of "Designing Dev," a comic novel about an Irish-American lad from Boston who's recruited to run for the Irish presidency. His latest paperback publications are "Entering Medford – And Other Destinations" and "Looking Homeward - Essays & Humor from a Misplaced American."

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Salvation Army thanks Winchester for Red Kettle Campaign support

To the Editor: As we begin 2026, The Salvation Army Massachusetts Division would like to express our heartfelt gratitude to the residents, businesses, and volunteers in the Winchester area who supported the 2025 Red Kettle Campaign. Your generosity and kindness during the holiday season brought comfort, hope, and tangible support

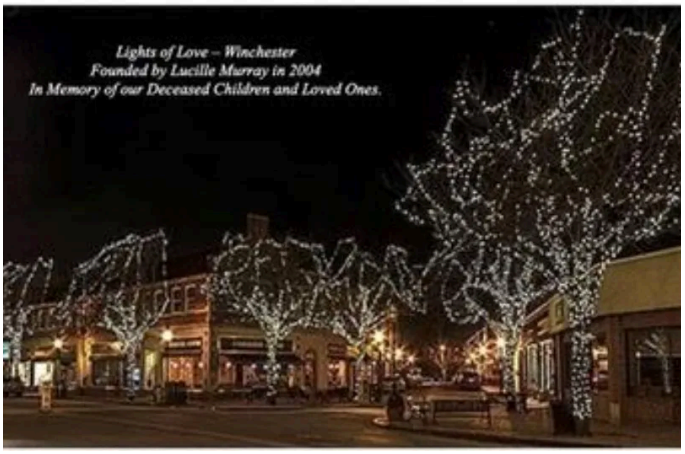
February 10, 2026

OPINION

Yes, Virginia...There is a Santa Claus

Editor's Note: Francis P. Church's editorial, "Yes Virginia, There is a Santa Claus" first appeared in The New York Sun in 1897, and was reprinted annually until 1949 when the paper went out of business. When it first appeared, it was an immediate sensation, and became one of

December 25, 2025



OPINION

'Lights of Love' in Winchester looking for donations this holiday season

OPINION

The return of the wi is nothing to worry abo k any squirrel

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Dear friends and supporters: My husband and I founded the "Lights of Love" – Winchester in 2004. For more than two decades, the "Lights of Love" has illuminated our Town Center and downtown area all year round – a glowing tribute in memory of our deceased children, family members and friends whose

December 9, 2025

Over the past couple of weeks there's been a familiar seasonal sighting around our Dublin house. The object in question usually appears when I'm stepping into the shower or getting ready for bed, and it's a 100% reliable sign that summer and autumn have ended and colder

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December 1, 2025

Latest

NEWS

Winchester School Committee candidates bring contrasting backgrounds to Thursday forum

Two candidates for Winchester's School Committee will face voters at a forum as the district navigates a new literacy curriculum, budget pressures and questions about student mental health. Heather von Mering and John Bellaire are competing for an open seat on the School Committee, which oversees a budget von

WILL DOWD | STAFF WRITER

March 4, 2026

FEATURES

'Chicago: Teen Edition' dances onto the Winchester High School stage

By Talia Ho | Correspondent Fame. Fortune. And all that jazz. This spring, Winchester High School presents "Chicago: Teen Edition," a bold musical that explores celebrity culture, media manipulation, and the cost of ambition. Set in the 1920s, this iconic production is sure to leave the audience wanting more. Performances will

SPECIAL TO THE NEWS

March 4, 2026

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EVENTS

Ripley Chapel in Winchester presents 'Syldason: You Are Welcome Here'

The following was submitted by the Ripley Chapel at First Congregational Church: On Friday, March 13, beginning at 7:30 p.m., live in-person and live streamed from the stunning Ripley Chapel at First Congregational Church, Winchester, 21 Church St., join in with Syldason, a duo concert featuring Sylvie Zakarian,

March 4, 2026

NEWS

Rep. Michael Day helps House colleagues pass sweeping energy affordability bill

The following was submitted by the Office of Rep. Michael S. Day: Rep. Michael S. Day and his colleagues in the House of Representatives recently passed energy affordability legislation that would result in over $9 billion in savings for utility ratepayers over the next 10 years. The bill maintains critical

March 4, 2026

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